

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

----- x  
In re : **Chapter 11**  
LEHMAN BROTHERS HOLDINGS INC., *et al.* : **Case No.: 08-13555 (JMP)**  
Debtors. : **(Jointly Administered)**  
----- x

**NOTICE OF PARTIAL TRANSFER OF CLAIM  
OTHER THAN FOR SECURITY PURSUANT TO FRBP RULE 3001(e)(2)**

1. TO: J.P. Morgan Securities LLC,  
f/k/a J.P. Morgan Securities Inc. (“Transferor”)  
Mail Code: NY1-A436  
One Chase Manhattan Plaza – Floor 26  
New York, New York 10005  
Attn: Susan McNamara
2. Please take notice that \$1,061,900 of your claim against Lehman Brothers Holdings Inc., identified by XS0318224598 arising from and relating to Proof of Claim No. 59202 (attached as Exhibit A hereto), has been transferred to:

Silver Point Capital Offshore Master Fund, L.P. (“Transferee”)  
c/o Silver Point Capital, L.P.  
Two Greenwich Plaza, First Floor  
Greenwich, CT 06830  
Attn: David F. Steinmetz

An executed “Evidence of Transfer of Claim” is attached as Exhibit B hereto. All distributions and notices regarding the transferred portion of the claim should be sent to the Transferee at the above address, with a copy to:

Davis Polk & Wardwell LLP (“Davis Polk”)  
450 Lexington Avenue  
New York, NY 10017-3904  
Fax: 212-701-5800  
Attn: Xin Yu

3. No action is required if you do not object to the partial transfer of your claim. However, **IF YOU OBJECT TO THE TRANSFER OF YOUR CLAIM, WITHIN 21 DAYS OF THE DATE OF MAILING OF THIS NOTICE, YOU MUST:**

-- **FILE A WRITTEN OBJECTION TO THE TRANSFER** with:

United States Bankruptcy Court  
Southern District of New York  
Attn: Clerk of Court  
Alexander Hamilton Custom House  
One Bowling Green  
New York, NY 10004-1408

- **SEND YOUR OBJECTION TO THE TRANSFeree WITH A COPY TO DAVIS POLK.**
- Refer to **INTERNAL CONTROL NO. XS0318224598** in your objection and any further correspondence related to this transfer.

4. If you file an objection, a hearing will be scheduled. **IF YOUR OBJECTION IS NOT TIMELY FILED, THE TRANSFeree WILL BE SUBSTITUTED FOR THE TRANSFEROR ON OUR RECORDS AS A CLAIMANT IN THIS PROCEEDING FOR THE TRANSFERRED PORTION OF THE CLAIM.**

CLERK

---

**FOR CLERK'S OFFICE USE ONLY:**

This notice was mailed to the Transferor, by first class mail, postage prepaid on \_\_\_\_\_, 2011.

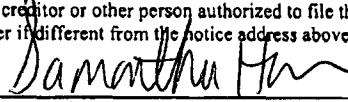
INTERNAL CONTROL NO. XS0318224598

Copy: (check) Claims Agent\_\_\_\_ Transferee\_\_\_\_ Debtors' Attorney\_\_\_\_

---

Clerk of the Court

# **EXHIBIT A**

<p><b>United States Bankruptcy Court/Southern District of New York</b>  <b>Lehman Brothers Holdings Claims Processing Center</b>  <b>c/o Epiq Bankruptcy Solutions, LLC</b>  <b>FDR Station, P.O. Box 5076</b>  <b>New York, NY 10150-5076</b></p> <p><b>In Re:</b>  <b>Lehman Brothers Holdings Inc., et al.,</b>  <b>Debtors.</b></p> <p><b>Chapter 11</b>  <b>Case No. 08-13555 (JMP)</b>  <b>(Jointly Administered)</b></p>		<p><b>LEHMAN SECURITIES PROGRAMS</b>  <b>PROOF OF CLAIM</b></p> <p>Filed: USBC - Southern District of New York  Lehman Brothers Holdings Inc., Et Al.  08-13555 (JMP)</p> <p>0000059202</p> <p></p>				
<p>Note: This form may not be used to file claims other than those based on Lehman Programs Securities as listed on <a href="http://www.lehman-docket.com">http://www.lehman-docket.com</a> as of July 17, 2009</p>						
<p><b>Name and address of Creditor: (and name and address where notices should be sent if different from Creditor)</b></p> <p>J.P. Morgan Securities Inc.  c/o Susan McNamara  JPMorgan Legal Department  Mail Code: NY1-A436  1 Chase Manhattan Plaza – Floor 26  New York, NY 10005-1401, United States</p>		<p><input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim.</p> <p><b>Court Claim Number:</b> _____  <i>(If known)</i></p> <p>Filed on: _____</p>				
<p><b>Telephone number:</b> 212-552-1038    <b>Email Address:</b> Susan.McNamara@chase.com</p> <p><b>Name and address where payment should be sent (if different from above)</b> JPMSI Income Collection  ATTN: Wilson Dong  Mail Code: NY1-W030  One Metrotech Center – Floor 4  Brooklyn, NY 11201</p>		<p><input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.</p>				
<p><b>Telephone number:</b> 347-643-1785    <b>Email Address:</b> Wilson.Dong@jpmorgan.com</p>						
<p>1. Provide the total amount of your claim based on Lehman Programs Securities. Your claim amount must be the amount owed under your Lehman Programs Securities as of September 15, 2008, whether you owned the Lehman Programs Securities on September 15, 2008 or acquired them thereafter, and whether such claim matured or became fixed or liquidated before or after September 15, 2008. The claim amount must be stated in United States dollars, using the exchange rate as applicable on September 15, 2008. If you are filing this claim with respect to more than one Lehman Programs Security, you may attach a schedule with the claim amounts for each Lehman Programs Security to which this claim relates.</p>						
<p><b>Amount of Claim:</b> \$ <u>See Exhibit A hereto</u> (Required)</p> <p><input type="checkbox"/> Check this box if the amount of claim includes interest or other charges in addition to the principal amount due on the Lehman Programs Securities.</p>						
<p>2. Provide the International Securities Identification Number (ISIN) for each Lehman Programs Security to which this claim relates. If you are filing this claim with respect to more than one Lehman Programs Security, you may attach a schedule with the ISINs for the Lehman Programs Securities to which this claim relates.</p> <p><u>See Exhibit A hereto</u></p>						
<p><b>International Securities Identification Number (ISIN):</b> _____ (Required)</p>						
<p>3. Provide the Clearstream Bank Blocking Number, a Euroclear Bank Electronic Reference Number, or other depository blocking reference number, as appropriate (each, a "Blocking Number") for each Lehman Programs Security for which you are filing a claim. You must acquire a Blocking Number from your accountholder (i.e. the bank, broker or other entity that holds such securities on your behalf). If you are filing this claim with respect to more than one Lehman Programs Security, you may attach a schedule with the Blocking Numbers for each Lehman Programs Security to which this claim relates.</p>						
<p><b>Clearstream Bank Blocking Number, Euroclear Bank Electronic Instruction Reference Number and or other depository blocking reference number:</b>  <u>See Exhibit A hereto</u> (Required)</p>						
<p>4. Provide the Clearstream Bank, Euroclear Bank or other depository participant account number related to your Lehman Programs Securities for which you are filing this claim. You must acquire the relevant Clearstream Bank, Euroclear Bank or other depository participant account number from your accountholder (i.e. the bank, broker or other entity that holds such securities on your behalf). Beneficial holders should not provide their personal account numbers.</p>						
<p><b>Accountholders Euroclear Bank, Clearstream Bank or Other Depository Participant Account Number:</b> <u>See Exhibit A hereto</u> (Required)</p>						
<p>5. <b>Consent to Euroclear Bank, Clearstream Bank or Other Depository:</b> By filing this claim, you consent to, and are deemed to have authorized, Euroclear Bank, Clearstream Bank or other depository to disclose your identity and holdings of Lehman Programs Securities to the Debtors for the purpose of reconciling claims and distributions.</p>						
<p><b>Date:</b>  <u>10/27/2009</u></p>	<p><b>Signature:</b> The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.</p> <p></p> <p><u>Samantha E. Hamerman</u>  Authorized Signatory</p>					
<p><b>FOR COURT USE ONLY</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center; padding: 5px;"><b>FILED / RECEIVED</b></td> </tr> <tr> <td style="text-align: center; padding: 5px;">OCT 30 2009</td> </tr> <tr> <td style="text-align: center; padding: 5px;">EPIQ BANKRUPTCY SOLUTIONS, LLC</td> </tr> </table>				<b>FILED / RECEIVED</b>	OCT 30 2009	EPIQ BANKRUPTCY SOLUTIONS, LLC
<b>FILED / RECEIVED</b>						
OCT 30 2009						
EPIQ BANKRUPTCY SOLUTIONS, LLC						

**Exhibit A to JPMSI Proof of Claim**

Total Claim Amount in USD as of 9/15/2008	Principal Amount Owed on Claim in USD as of 9/15/2008	Accrued Interest Owed on Claim in USD as of 9/15/2008	Currency	Date Acquired	Maturity Date	Acceleration Date (If an acceleration date is listed, a true copy of the acceleration notice is attached hereto.)	ISIN	Euroclear Bank Electronic Reference Blocking Number	Euroclear Account Number
\$2,700,000.00	\$2,700,000.00	\$0.00	USD	9/14/2009	10/1/2010	10/6/2009	XS0353382681	6046448	99826
\$700,000.00	\$700,000.00	\$0.00	USD	4/27/2009	3/12/2009	N/A	XS0352912371	6046447	99826
\$1,000,000.00	\$1,000,000.00	\$0.00	USD	4/23/2009	3/28/2018	10/6/2009	XS0352111016	6046446	99826
\$1,517,000.00	\$1,517,000.00	\$0.00	USD	6/17/2009	9/7/2012	N/A	XS0318224598	6046442	99826
\$1,420,000.00	\$1,420,000.00	\$0.00	USD	6/17/2009	11/7/2009	N/A	XS0328596316	6046443	99826
\$13,000,000.00	\$13,000,000.00	\$0.00	USD	6/1/2009	7/30/2009	N/A	XS03423999325	6046445	99826
\$1,000,000.00	\$1,000,000.00	\$0.00	USD	6/1/2009	2/2/2009	N/A	XS0341731767	6046444	99826
<b>\$21,337,000.00</b>									

# J.P.Morgan

To: Lehman Brothers Treasury Co. B.V. ("LBTCBV")  
Atrium  
Strawinskylaan 3105  
1077 ZX Amsterdam  
The Netherlands  
Attention: L. Kho

Lehman Brothers Holdings Inc. ("LBHI")  
745 Seventh Avenue  
New York  
New York 10019  
USA  
Attention: Treasurer

cc: R.J. Schlimmelpenninck  
(as bankruptcy trustee of LBTCBV)  
c/o Houthoff Buruma N.V.  
Gustav Mahlerplein 50  
1082 MA Amsterdam  
PO Box 75505  
1070 AM Amsterdam  
The Netherlands

October 5, 2009

Dear Sirs

USD 6,870,000 Commodity Basket Linked Notes due 1 October 2010, Series Number 10219, ISIN - XSO353382681 (the "Notes")  
Base Prospectus dated 24 July 2007 - US\$100,000,000,000 Euro Medium Term Note Program in relation to notes issued by Lehman Brothers Treasury Co. B.V. and Lehman Brothers Bankhaus AG and guaranteed by Lehman Brothers Holdings Inc (the "Base Prospectus")

Capitalised terms used in this letter that are not otherwise defined shall have the meanings given to them in the Base Prospectus and the Final Terms and Conditions of the Notes dated 28 March 2008 (as applicable).

We confirm that we are the Holder of USD2,700,000 principal face value of the Notes.

On 15 September 2008, LBHI filed a petition under Chapter 11 of the U.S Bankruptcy Code. This constitutes an Event of Default under Condition 10(vi) of the Terms and Conditions of the Notes contained in the Base Prospectus (the "Conditions"). On 8 October 2008, LBTCBV, was declared bankrupt within the meaning of the Netherlands Bankruptcy Act. This constitutes an Event of Default under Condition 10(viii) of the Conditions. Both these Events of Default are continuing.

In accordance with Condition 10(c) of the Conditions, we hereby declare the principal amount of all of the Notes immediately due and payable at the Early Redemption Amount.

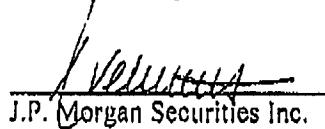
Interest will continue to accrue at the applicable rate in accordance with the Base Prospectus and Final Terms and Conditions of the Notes.

The omission from this notice of any other Event of Default which has occurred and is continuing does not and will not prejudice any rights we may have either generally or to rely on such Events of Default for the purpose of this notice.

The provisions of the Base Prospectus and the Final Terms and Conditions of the Notes shall continue in full force and effect and all rights and remedies which we may have on, before or after the date of this notice in relation to any circumstances or matters (including, without limitation, any rights and remedies in respect of the Events of Default referred to above), whether subsisting at the date of this notice or otherwise are hereby expressly reserved. Failure to exercise such rights and remedies for any period of time shall not constitute a waiver of, or as prejudicing, that or any other right or remedy.

This notice shall be construed and enforced in accordance with, and the rights of the parties shall be governed by English law.

Yours faithfully

  
\_\_\_\_\_  
J.P. Morgan Securities Inc.

NEELIMA VELUVOLU  
Authorized Signatory

# J.P.Morgan

To: Lehman Brothers Treasury Co. B.V. ("LBTCBV")  
Atrium  
Strawinskylaan 3105  
1077 ZX Amsterdam  
The Netherlands  
Attention: L. Kho

Lehman Brothers Holdings Inc., ("LBHI")  
745 Seventh Avenue  
New York  
New York 10019  
USA  
Attention: Treasurer

cc: R.J. Schimmelpenninck  
(as bankruptcy trustee of LBTCBV)  
c/o Houthoff Buruma N.V.  
Gustav Mahlerplein 50  
1082 MA Amsterdam  
PO Box 75505  
1070 AM Amsterdam  
The Netherlands

October 5, 2009

Dear Sirs

USD 2,000,000 Index Linked Notes due March 28, 2018, Series Number 10105, ISIN - XSO352111016 (the "Notes")  
Base Prospectus dated 24 July 2007 - US\$100,000,000,000 Euro Medium Term Note Program in relation to notes issued by Lehman Brothers Treasury Co. B.V. and Lehman Brothers Bankhaus AG and guaranteed by Lehman Brothers Holdings Inc (the "Base Prospectus")

Capitalised terms used in this letter that are not otherwise defined shall have the meanings given to them in the Base Prospectus and the Final Terms and Conditions of the Notes dated March 26, 2008 (as applicable).

We confirm that we are the Holder of USD1,000,000 principal face value of the Notes.

On 15 September 2008, LBHI filed a petition under Chapter 11 of the U.S Bankruptcy Code. This constitutes an Event of Default under Condition 10(vi) of the Terms and Conditions of the Notes contained in the Base Prospectus (the "Conditions"). On 8 October 2008, LBTCBV, was declared bankrupt within the meaning of the Netherlands Bankruptcy Act. This constitutes an Event of Default under Condition 10(viii) of the Conditions. Both these Events of Default are continuing.

In accordance with Condition 10(c) of the Conditions, we hereby declare the principal amount of all of the Notes immediately due and payable at the Early Redemption Amount.

Interest will continue to accrue at the applicable rate in accordance with the Base Prospectus and Final Terms and Conditions of the Notes.

The omission from this notice of any other Event of Default which has occurred and is continuing does not and will not prejudice any rights we may have either generally or to rely on such Events of Default for the purpose of this notice.

The provisions of the Base Prospectus and the Final Terms and Conditions of the Notes shall continue in full force and effect and all rights and remedies which we may have on, before or after the date of this notice in relation to any circumstances or matters (including, without limitation, any rights and remedies in respect of the Events of Default referred to above), whether subsisting at the date of this notice or otherwise are hereby expressly reserved. Failure to exercise such rights and remedies for any period of time shall not constitute a waiver of, or as prejudicing, that or any other right or remedy.

This notice shall be construed and enforced in accordance with, and the rights of the parties shall be governed by English law.

Yours faithfully

  
\_\_\_\_\_  
J.P. Morgan Securities Inc.

NEELIMA VELUVOLU  
Authorized Signatory

# **EXHIBIT B**

XS0318224598

AGREEMENT AND EVIDENCE OF TRANSFER OF CLAIM  
LEHMAN PROGRAM SECURITY

TO: THE DEBTOR AND THE BANKRUPTCY COURT

1. For value received, the adequacy and sufficiency of which are hereby acknowledged, J.P. Morgan Securities LLC, formerly known as J.P. Morgan Securities Inc. ("Seller") hereby unconditionally and irrevocably sells, transfers and assigns to **Silver Point Capital Offshore Master Fund, L.P.** (the "Purchaser"), and Purchaser hereby agrees to purchase, as of the date hereof, (a) an undivided interest, to the extent of the amount specified in Schedule 1 attached hereto (the "Purchased Claim"), in Seller's right, title and interest in and to Proof of Claim Number 59202 filed by or on behalf of Seller (the "Proof of Claim") against Lehman Brothers Holdings, Inc., debtor in proceedings for reorganization (the "Proceedings") in the United States Bankruptcy Court for the Southern District of New York (the "Court"), administered under Case No. 08-13555 (JMP) (the "Debtor"), (b) all rights and benefits of Seller relating to the Purchased Claim, including without limitation (i) any right to receive cash, securities, instruments, interest, damages, penalties, fees or other property, which may be paid or distributed with respect to the Purchased Claim or with respect to any of the documents, agreements, bills and/or other documents (whether now existing or hereafter arising) which evidence, create and/or give rise to or affect in any material way the Purchased Claim, whether under a plan of reorganization or liquidation, pursuant to a liquidation, or otherwise, (ii) any actions, claims (including, without limitation, "claims" as defined in Section 101(5) of Title 11 of the United States Code (the "Bankruptcy Code")), rights or lawsuits of any nature whatsoever, whether against the Debtor or any other party, arising out of or in connection with the Purchased Claim, (iii) any rights and benefits arising out of or in connection with any exhibit, attachment and/or supporting documentation relating to the Purchased Claim, and (iv) any and all of Seller's right, title and interest in, to and under the transfer agreements, if any, under which Seller or any prior seller acquired the rights and obligations underlying or constituting a part of the Purchased Claim, but only to the extent related to the Purchased Claim, (c) any and all proceeds of any of the foregoing (collectively, as described in clauses (a), (b), and (c), the "Transferred Claims"), and (d) the security or securities (any such security, a "Purchased Security") relating to the Purchased Claim and specified in Schedule 1 attached hereto.

2. Seller hereby represents and warrants to Purchaser that: (a) the Proof of Claim was duly and timely filed on or before 5:00 p.m. (prevailing Eastern Time) on November 2, 2009 in accordance with the Court's order setting the deadline for filing proofs of claim in respect of "Lehman Program Securities"; (b) the Proof of Claim relates to one or more securities expressly identified on the list designated "Lehman Programs Securities" available on <http://www.lehman-docket.com> as of July 17, 2009; (c) Seller owns and has good and marketable title to the Transferred Claims, free and clear of any and all liens, claims, set-off rights, security interests, participations, or encumbrances created or incurred by Seller or against Seller; (d) Seller is duly authorized and empowered to execute and perform its obligations under this Agreement and Evidence of Transfer; (e) the Proof of Claim includes the Purchased Claim specified in Schedule 1 attached hereto; and (f) Seller has not engaged in any acts, conduct or omissions, or had any relationship with the Debtor or its affiliates, that will result in Purchaser receiving in respect of the Transferred Claims proportionately less payments or distributions or less favorable treatment than other unsecured creditors.

3. Seller hereby waives any objection to the transfer of the Transferred Claims to Purchaser on the books and records of the Debtor and the Court, and hereby waives to the fullest extent permitted by law any notice or right to receive notice of a hearing pursuant to Rule 3001(e) of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law, and consents to the substitution of Seller by Purchaser for all purposes in the case, including, without limitation, for voting and distribution purposes with respect to the Transferred Claims. Purchaser agrees to file a notice of transfer with the Court pursuant to Federal Rule of Bankruptcy Procedure 3001(e) including this Agreement and Evidence of Transfer of Claim. Seller acknowledges and understands, and hereby stipulates, that an order of the Court may be entered without further notice to Seller transferring to Purchaser the Transferred Claims, recognizing Purchaser as the sole owner and holder of the Transferred Claims, and directing that all payments or distributions of money or property in respect of the Transferred Claim be delivered or made to Purchaser.

4. All representations, warranties, covenants and indemnities shall survive the execution, delivery and performance of this Agreement and Evidence of Transfer of Claim and the transactions described herein. Purchaser shall be entitled to transfer its rights hereunder without any notice to or the consent of Seller. Seller

hereby agrees to indemnify, defend and hold Purchaser, its successors and assigns and its officers, directors, employees, agents and controlling persons harmless from and against any and all losses, claims, damages, costs, expenses and liabilities, including, without limitation, reasonable attorneys' fees and expenses, which result from Seller's breach of its representations and warranties made herein.

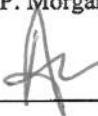
5. Seller shall promptly (but in any event no later than three (3) business days) remit any payments, distributions or proceeds received by Seller in respect of the Transferred Claims to Purchaser. Seller has transferred, or shall transfer as soon as practicable after the date hereof, to Purchaser each Purchased Security to such account, via Euroclear or Clearstream (or similar transfer method), as Purchaser may designate in writing to Seller. This Agreement and Evidence of Transfer supplements and does not supersede any confirmation, any other automatically generated documentation or any applicable rules of Euroclear or Clearstream (or similar transfer method) with respect to the purchase and sale of the Purchased Security.

6. Each of Seller and Purchaser agrees to (a) execute and deliver, or cause to be executed and delivered, all such other and further agreements, documents and instruments and (b) take or cause to be taken all such other and further actions as the other party may reasonably request to effectuate the intent and purposes, and carry out the terms, of this Agreement and Evidence of Transfer, including, without limitation, cooperating to ensure the timely and accurate filing of any amendment to the Proof of Claim.

7. Seller's and Purchaser's rights and obligations hereunder shall be governed by and interpreted and determined in accordance with the laws of the State of New York (without regard to any conflicts of law provision that would require the application of the law of any other jurisdiction). Seller and Purchaser each submit to the jurisdiction of the courts located in the County of New York in the State of New York. Each party hereto consents to service of process by certified mail at its address listed on the signature page below.

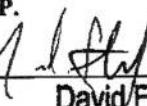
IN WITNESS WHEREOF, this AGREEMENT AND EVIDENCE OF TRANSFER OF CLAIM is executed this 15 day of March 2011.

**J.P. Morgan Securities LLC**, formerly known as J.P. Morgan Securities Inc.

By:   
Name: Andrew C. Faherty  
Title: Authorized Signatory

Address:  
c/o Susan McNamara  
JPMorgan Legal Department  
Mail Code: NY1-A436  
One Chase Manhattan Plaza – Floor 26  
New York, New York 10005-1401

**SILVER POINT CAPITAL OFFSHORE MASTER FUND, L.P.**

By:   
Name: David F. Steinmetz  
Title: Authorized Signatory

Address:  
Silver Point Capital, L.P.  
2 Greenwich Plaza  
Greenwich, CT 06830

**SCHEDULE I**

**Transferred Claims**

**Purchased Claim**

\$1,061,900 of \$21,337,000 (the outstanding amount of the Proof of Claim as of March 15, 2011) together with interest, fees, expenses and other recoveries due.

**Lehman Programs Securities to which Transfer Relates**

<b>Description of Security</b>	<b>ISIN/CUSIP</b>	<b>Issuer</b>	<b>Guarantor</b>	<b>Claim Amount</b>	<b>Maturity</b>
Issue of USD 2,335,000 Capital Protected SPA Notes linked to the Bluevalor Equity Lifestyle Brand Fund due September 2012 under the U.S. \$100,000,000,000 Euro Medium-Term Note Program	X50318224598	Lehman Brothers Treasury Co. B.V.	Lehman Brothers Holdings Inc.	\$1,061,900 USD	9/7/12